

# SUBCONTRACT NOVATION

\_\_\_\_\_ (Transferor), a corporation/partnership/sole proprietorship organized and existing under the laws of the State of \_\_\_\_\_, and \_\_\_\_\_ (Transferee), a corporation/partnership/sole proprietorship organized and existing under the laws of the State of \_\_\_\_\_, and \_\_\_\_\_ (Buyer) enter into this agreement on \_\_\_\_\_ (date), hereby agree that:

1. \_\_\_\_\_ (Buyer) entered into Subcontract(s) listed below, with \_\_\_\_\_ (Transferor),
2. That as of \_\_\_\_\_ (date), Transferor has transferred to Transferee all assets, and evidence of this transfer and all required supporting documentation has been submitted to Buyer,
3. Transferee has acquired all assets and assumed all obligations and liabilities of Transferor under the below listed Subcontract(s),
4. Transferee is capable of performing all obligations of the Subcontract(s) listed below, and
5. It is consistent with Buyer's interest to recognize and acknowledge Transferee as the successor party to the below listed Subcontract(s).

In consideration of these facts, the parties agree as follows:

6. Transferor confirms the transfer to Transferee, and waives any claims and rights that it now has or may have in the future against Buyer with respect to the below listed Subcontract(s), and
7. Transferee agrees to be bound by and to perform all work required by the below listed Subcontract(s), in accordance with all terms and conditions of those orders.
8. Transferor guarantees full performance of the below listed Subcontract(s) by Transferee.
9. Transferor and Transferee must comply with all Federal, State, and local laws, rules, regulations, and ordinances.

Affected Subcontract(s): \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

<p>By: _____ Date: _____</p> <p>Name &amp; Title: _____</p> <p>_____ (Transferor)</p> <p>By: _____ Date: _____</p> <p>Name &amp; Title: _____</p> <p>_____ (Transferee)</p>	<p>By: _____ Date: _____</p> <p>Name &amp; Title: _____</p> <p>_____ (Contract Specialist)</p>
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